

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED

For Period Ended February 28, 2017 v. 2016

(Dollars in Thousands)

	Period Ended Feb 28 2017	Period Ended Feb 29 2016	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 94,126	\$ 68,884	\$ 25,242	36.6%
Cash and Cash Equivalents – Restricted	30,531	40,767	(10,236)	-25.1%
Investments - Restricted	30,391	46,276	(15,885)	-34.3%
Accounts Receivable (Net of Allowances)	8,439	5,875	2,564	43.6%
Due from Other Funds	320	665	(345)	-51.9%
Inventories	1,510	1,676	(166)	-9.9%
Prepaid Assets	119	34	85	250.0%
Total Current Assets	165,436	164,177	1,259	0.8%
Non-current Assets:				
Capital Assets:				
Land	101,409	103,679	(2,270)	-2.2%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,686	48,608	2,078	4.3%
Construction in Progress	166,716	146,902	19,814	13.5%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(385,052)	(363,286)	(21,766)	6.0%
Net Capital Assets	913,121	895,655	17,466	2.0%
Total Non-current Assets	913,121	895,655	17,466	2.0%
Total Assets	1,078,557	1,059,832	18,725	1.8%
Deferred Outflows of Resources:				
Pension	1,127	830 ¹	297	35.8%
Loss on Refunding	1,500	1,966	(466)	-23.7%
Total Assets and Deferred Outflows of Resources	1,081,184	1,062,628	18,556	1.7%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	11,270	5,545	5,725	103.2%
Accrued Payroll	1,403	1,020	383	37.5%
Due to Other Funds	913	2,270	(1,357)	-59.8%
Unearned Revenue	14,780	11,588	3,192	27.5%
Revenue Bonds Payable	18,175	27,050	(8,875)	-32.8%
Accrued Interest Payable	5,622	5,817	(195)	-3.4%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	326	179	147	82.1%
Total Current Liabilities	52,782	53,891	(1,109)	-2.1%
Non-current Liabilities:				
Revenue Bonds Payable	390,334	411,356	(21,022)	-5.1%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	404,945	427,203	(22,258)	-5.2%
Total Liabilities	457,727	481,094	(23,367)	-4.9%
Deferred Inflows of Resources:				
Pension	607	1,367	(760)	-55.6%
Total Liabilities and Deferred Inflows of Resources	458,334	482,461	(24,127)	-5.0%
<u>NET POSITION</u>				
Net Investment in Capital Assets	506,988	486,553	20,435	4.2%
Restricted for Debt Repayments	56,513	56,693	(180)	-0.3%
Restricted for Uninsured Risks	3,423	3,012	411	13.6%
Restricted for Facility Sustainment	110	-	110	100.0%
Unrestricted	55,816	33,909	21,907	64.6%
Total Net Position	\$ 622,850	\$ 580,167	\$ 42,683	7.4%

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended February 28, 2017 v. 2016
(Dollars in Thousands)

	FY 2017 Month Ended Feb 28 2017	FY 2016 Month Ended Feb 29 2016	\$ Change	% Change	FY 2017 Year-to-Date Feb 28 2017	FY 2016 Year-to-Date Feb 29 2016	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 1,812	\$ 2,211	\$ (399)	-18.0%	\$ 22,033	\$ 23,672	\$ (1,639)	-6.9%
Toll Revenue - E-ZPass	6,118	6,723	(605)	-9.0%	63,930	61,457	2,473	4.0%
Other Toll Operating Revenue (Net of Allowances)	207	246	(39)	-15.9%	2,418	1,669	749	44.9%
Transponder Revenue	51	51	-	0.0%	592	802	(210)	-26.2%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
Total Operating Revenues	8,188	9,231	(1,043)	-11.3%	88,973	87,614	1,359	1.6%
<u>OPERATING EXPENSES</u>								
Personnel Services	937	490	447	91.2%	6,911	6,314	597	9.5%
Payroll Benefits	474	345 ¹	129	37.4%	3,722	3,555 ¹	167	4.7%
Enforcement	574	976 ¹	(402)	-41.2%	5,145	5,136 ¹	9	0.2%
Renewal & Replacement	98	33	65	197.0%	7,746	3,302	4,444	134.6%
Supplies, Materials and Other	909	368 ¹	541	147.0%	2,542	1,808 ¹	734	40.6%
Equipment and Repairs	422	329	93	28.3%	2,893	2,475	418	16.9%
Indirect Costs	208	200 ²	8	4.0%	1,584	1,598 ²	(14)	-0.9%
Welcome Centers	61	562 ²	(501)	-89.1%	494	563 ²	(69)	-12.3%
Heat, Light and Power	88	54	34	63.0%	672	587	85	14.5%
Bank and Credit Card Fees	237	189	48	25.4%	1,849	1,690	159	9.4%
Rentals	364	169	195	115.4%	781	440	341	77.5%
E-ZPass Processing Fees	632	476	156	32.8%	5,084	4,537	547	12.1%
Transponder Expense	45	49	(4)	-8.2%	529	786	(257)	-32.7%
Depreciation and Amortization	1,840	1,782	58	3.3%	14,718	14,272	446	3.1%
Total Operating Expenses	6,889	6,022	867	14.4%	54,670	47,063	7,607	16.2%
Operating Income	1,299	3,209	(1,910)	-59.5%	34,303	40,551	(6,248)	-15.4%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	34	22	12	54.5%	229	749	(520)	-69.4%
Welcome Center Revenue	74	185	(111)	-60.0%	535	477	58	12.2%
Miscellaneous Income	270	252	18	7.1%	2,303	2,114	189	8.9%
Gain on the Sale of Other Capital Assets	30	-	30	100.0%	30	6	24	400.0%
Interest on Bonds and Note	(1,078)	(1,240)	162	-13.1%	(8,973)	(10,550)	1,577	-14.9%
Miscellaneous Expense	-	1	(1)	-100.0%	(28)	(53)	25	-47.2%
Total Non-operating Revenues (Expenses)	(670)	(780)	110	-14.1%	(5,904)	(7,257)	1,353	-18.6%
Change in Net Position Before Capital Contributions	629	2,429	(1,800)	-74.1%	28,399	33,294	(4,895)	-14.7%
Capital Contributions	-	-	-	0.0%	-	6	(6)	-100.0%
Change in Net Position	629	2,429	(1,800)	-74.1%	28,399	33,300	(4,901)	-14.7%
Net Position -February 1/ July 1	622,221	577,738	44,483	7.7%	594,451	546,867	47,584	8.7%
Net Position -February 28	\$ 622,850	\$ 580,167	42,683	7.4%	\$ 622,850	580,167	\$ 42,683	7.4%

¹ Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.

² Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.